GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3936
ANSWERED ON:09.12.2016
Bank Deposit Limits Post Demonetisation
Gaikwad Prof. Ravindra Vishwanath

Will the Minister of FINANCE be pleased to state:

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 3936
TO BE ANSWERED ON 9TH DECEMBER, 2016/18TH AGRAHAYANA, SAKA, 1938

Bank Deposit Limits Post Demonetisation

3936. PROF. RAVINDRA VISHWANATH GAIKWAD:

QUESTION
Will the Minister of FINANCE be pleased to state:
(a) whether the Government has fixed deposit limits on bank deposits post demonetization;
(b) if so, the details thereof and the reasons thereof;
(c) whether the Government proposes to increase the deposit limit especially for women and farmers; and
(d) if so, the details thereof and action taken thereon?

Answer

ANSWER
MINISTER OF STATE IN THE MINISTRY FOR FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a) to (d): There is no limit on the quantity or value of the old bank notes of high denomination to be credited to the account, which are Know Your Customer (KYC) compliant. For Accounts not compliant with extant norms, the maximum value of specified bank notes as may be deposited shall be INR 50,000/-. Presently, there is no proposal to increase this limit.
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